ECONOMIC INDICATORS

	Quarterly Averages			
	1980			1981
	Second Quarter	Third Quarter	Fourth Quarter	First Quarter
6. TRANSPORT./COMMUNIC./UTIL.				
Employment (000)	28.2	28.2	29.1	28.9
7. TRADE				
Wholesale Employment[2] (000)	21.2	21.3	21.6	21.3
Retail Employment[2] (000)	81.6	82.7	82.9	79.2
Seasonally Adjusted*	81.7	81.2	82.1	81.5
Average Weekly Hours	35.0	35.9	35.4	34.5
8. FINANCE				
Bank Debits ($ mil.)	8,420.6	7,984.9	7,854.1	9,157.3
Seasonally Adjusted*	7,953.5	8,096.5	8,491.0	8,844.3
New Bank Loans ($ mil.)	236.4	229.8	249.9	238.8
Seasonally Adjusted*	238.3	231.0	241.3	244.1
Bank Demand Deposits ($ mil.)	996.7	987.2	1,032.8	925.8
Bank Time Deposits ($ mil.)	2,009.5	2,010.5	2,097.0	2,190.3
Total Savings Deposits at S&L's ($ mil.)	2,025.9	2,091.4	2,153.9	2,206.1
New Savings Received at S&L's ($ mil.)	161.6	190.9	179.9	168.6
9. SERVICES AND TOURISM				
Service Employment[2] (000)	92.1	93.9	89.1	91.3
Seasonally Adjusted*	91.7	90.6	90.2	94.2
Lodging Employment[2] (000)	9.6	10.1	9.6	9.3
Seasonally Adjusted*	9.6	9.4	9.9	9.9
Visits to National Parks/Monuments (000)	181.0	215.0	78.5	88.1
Seasonally Adjusted*	137.4	131.7	148.2	172.5
10. GOVERNMENT				
Federal Employment[2] (000)	38.5	36.9	35.7	36.3
State Employment[2] (000)	34.5	35.2	38.0	38.1
City and County Employment (000)	53.0	49.7	52.1	52.7

* Seasonally adjusted figures are economic time series which have had seasonal variations removed with statistical processes. These purely seasonal variations include the effects of: the opening and closing of school, the annual pattern of seasons (especially applicable to agricultural data), holidays, and other annually recurring events which influence economic activity. By removing these seasonal variations from raw economic data, month-to-month analysis of trends and unusual fluctuations in economic activity is facilitated.

na Not available.

NA Not applicable.

1 Number of persons by place of residence.

2 Number of jobs by place of work.

ECONOMIC INDICATORS (continued)

1981			Percentage Change						
March	April	May	II 1979-II 1980	III 1979-III 1980	IV 1979-IV 1980	I 1980-I 1981	March 1980-March 1981	April 1980-April 1981	May 1980-May 1981
28.9	29.2	29.4	1.3	0.5	0.5	3.2	2.9	3.2	3.9
21.4	21.3	21.3	0.1	- 0.5	0.7	1.2	0.9	1.0	0.5
79.0	80.9	82.4	- 1.1	- 1.7	- 1.4	- 1.3	- 1.1	0.3	0.7
81.3	82.3	82.3	- 1.1	- 1.7	- 1.4	- 1.3	- 1.2	0.3	0.7
34.6	35.5	35.5	- 0.8	0.1	0.9	0.9	0.3	2.3	1.7
9,612.9	8,609.3	8,403.4	17.1	33.1	18.3	12.3	31.0	5.2	1.7
8,899.5	8,243.8	8,206.7	16.7	32.3	18.8	13.6	25.2	6.0	4.0
281.2	245.2	250.3	- 7.6	-14.3	- 4.1	-11.4	3.3	0.8	10.8
262.0	245.9	269.4	- 7.7	-15.7	- 3.5	-10.3	- 1.3	3.1	13.2
937.0	950.2	921.4	- 4.6	- 4.7	- 2.3	- 5.6	- 6.8	0.0	- 3.4
2,233.4	2,218.6	2,203.6	12.9	9.6	11.8	14.1	15.5	11.3	9.0
2,218.9	2,216.9	2,230.2	11.7	12.9	11.9	11.2	10.5	10.5	10.6
165.3	194.4	150.1	40.1	28.9	22.5	- 7.4	-11.1	-15.3	4.4
92.4	92.8	93.7	3.5	0.1	- 1.9	1.5	1.4	2.4	2.2
94.5	94.6	94.1	3.6	0.1	- 1.9	1.5	1.4	2.4	2.2
9.4	9.4	9.7	0.3	- 1.6	1.4	0.7	0.0	1.1	2.1
9.8	9.8	9.8	0.3	- 1.5	1.3	0.6	0.0	0.9	2.2
117.5	159.5	196.7	-10.1	- 1.3	5.5	18.5	5.1	14.0	11.4
149.6	152.4	154.8	-11.4	- 3.1	5.8	23.5	4.5	13.3	7.6
36.5	36.9	37.7	5.4	0.1	- 0.5	1.0	1.4	- 2.6	- 2.3
38.9	38.3	37.4	3.2	10.1	5.6	7.2	4.0	5.8	3.3
52.9	53.0	53.1	3.1	2.9	0.5	- 0.1	- 1.3	- 0.4	- 0.7

Sources: New Mexico Employment Security Department: Sections 1, 5, 6, 7, 9, 10; Dun and Bradstreet, Inc: Section 1; USDA Statistical Reporting Service: Section 2; Oil Conservation Commission: Section 3; New Mexico Taxation and Revenue Dept.: Section 3; Building Inspectors' reports, 19 cities: Section 4; F. W. Dodge Co. (a division of McGraw-Hill, Inc.): Section 4; Federal Power Commission: Section 6; Bank report (36): Section 8; Federal Home Loan Bank of Little Rock: Section 8; United States Department of the Interior, National Park Service: Section 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	All Urban Consumers				Revised Series, Wage Earners and Clerical Workers			
			% Change				% Change	
	April 1981	May 1981	May 1980-May 1981	April 1981-May 1981	April 1981	May 1981	May 1980-May 1981	April 1981-May 1981
ALL ITEMS	266.8	269.0	9.8	0.8	266.8	269.1	9.8	0.9
Food	272.9	272.5	8.8	- 0.1	273.2	272.9	8.7	- 0.1
Housing	284.8	288.5	10.2	1.3	284.3	288.1	10.1	1.3
Apparel & Upkeep	186.4	186.4	5.0	0.0	186.0	186.2	5.3	0.1
Transportation	275.3	277.8	11.6	0.9	276.3	278.9	11.6	0.9
Medical Care	287.0	289.0	9.7	0.7	289.1	290.8	9.8	0.6
Entertainment	219.2	220.3	8.0	0.5	217.0	217.7	7.6	0.3
Other Goods & Services	229.9	232.2	9.9	1.0	227.9	230.4	9.4	1.1

Source: U.S. Department of Labor, News.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(Monthly Averages)

	Average Weekly Hours			% Change	Average Hourly Earnings			% Change
	May 1981[p]	April 1981	May 1980	May 1980-May 1981	May 1981[p]	April 1981	May 1980	May 1980-May 1981
Mining	44.6	45.0	41.2	8.3	$9.44	$9.94	$9.17	2.9
Construction	38.3	36.9	36.3	5.5	9.85	9.99	9.54	3.2
Manufacturing	42.9	39.9	39.9	2.5	6.44	6.33	5.73	12.4
[illegible]	42.1	40.7	41.4	1.7	6.80	6.65	6.14	10.7
[illegible]	38.6	38.5	37.4	3.7	5.72	5.73	4.96	15.3
[illegible]	41.7	41.2	41.2	1.2	8.41	8.34	7.73	8.8
[illegible]	36.1	35.5	34.9	1.7	6.68	6.85	5.99	11.5
[illegible]	37.1	37.3	35.7	3.9	4.61	4.57	4.17	10.6

[illegible]

[illegible] Department

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	New Mexico			Albuquerque SMSA[1]			Las Cruces SMSA[2]		
	May 1981[p]	April 1981[r]	May 1980[r]	May 1981[p]	April 1981[r]	May 1980[r]	May 1981[p]	April 1981[r]	May 1980[r]
[illegible]	556,600	552,200	545,700	206,000	206,500	203,700	35,300	34,300	34,100
[illegible]	517,100	511,500	507,600	191,700	191,400	188,900	32,300	31,500	31,400
[illegible]	39,500	40,700	38,100	14,300	15,100	14,800	3,000	2,800	2,700
[illegible]	7.1	7.4	7.0	6.9	7.3	7.3	8.6	8.2	7.8
[illegible]									
Employment	469,300	465,600	467,100	187,600	186,800	187,200	30,200	30,100	29,800
Mining	31,000	30,800	29,900	na	na	na	na	na	na
Contract Construction	29,500	28,700	30,600	11,900	11,500	12,400	1,900	1,800	1,600
Manufacturing	32,500	32,600	34,400	17,300	17,400	18,100	2,400	2,400	2,600
Durable Goods	19,800	20,000	20,600	11,600	11,800	12,400	na	na	na
Nondurable Goods	12,700	12,600	13,800	5,700	5,600	5,700	na	na	na
Transportation and Public Utilities	29,400	29,200	28,300	11,900	11,900	11,500	1,200	1,200	1,200
Trade	103,700	102,200	103,000	46,400	45,900	46,600	5,400	5,500	5,400
Wholesale	21,300	21,300	21,200	12,500	12,500	12,500	800	800	800
Retail	82,400	80,900	81,800	33,900	33,400	34,100	4,600	4,700	4,600
Finance, Insurance, & Real Estate	21,300	21,100	20,900	11,100	11,000	10,800	1,200	1,200	1,200
Services & Miscellaneous	93,700	92,800	91,700	45,400	44,700	43,300	4,000	4,200	3,900
Government	128,200	128,200	128,300	43,600	44,400	44,500	14,100	13,800	13,900
Federal	37,700	36,900	38,600	13,100	13,100	13,300	4,400	4,100	4,500
State	37,400	38,300	36,200	11,900	12,600	12,000	5,400	5,400	5,200
Local	53,100	53,000	53,500	18,600	18,700	19,200	4,300	4,300	4,200

na Not available, less than 50 jobs.
p Preliminary.
r Revised.
1 Albuquerque Standard Metropolitan Area includes Bernalillo and Sandoval Counties.
2 Las Cruces Standard Metropolitan Area includes Dona Ana County.
3 Includes labor disputes.

ALBUQUERQUE[1] BANKING DATA
($000s)

	May 1980	May 1981	% Change May 1980-May 1981
Banks			
Bank Debits	$6,883,038.7	$7,131,191.7	3.6
New Loans & Discounts	118,226.7	145,780.0	23.3
Demand Deposits	480,059.7	441,988.3	- 7.9
Time Deposits	1,012,924.1	1,117,665.3	10.3
Savings & Loan			
Savings Deposits	$ 928,200.0	$1,021,711.0[p]	10.1
New Savings Received	77,700.0	77,136.0[p]	- 0.7

p Preliminary.
1 Bernalillo County for bank information, Albuquerque SMSA for savings and loan data.
Source: Five reporting banks and Federal Home Loan Bank of Little Rock.

NUMBER OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
			Cumulative Total Through May				Cumulative Total Through May	
	May 1980	May 1981	1980	1981	May 1980	May 1981	1980	1981
Alamogordo	8	9	28	43	4	0	17	6
Albuquerque	119	82	513	510	12	14	93	55
Artesia	11	3	28	21	8	3	28	20
Carlsbad	5	7	19	29	1	2	7	23
Clayton	1	2	1	15	0	0	0	3
Clovis	6	1	24	15	4	2	11	10
Deming	3	5	26	16	0	1	1	4
Farmington	26	24	102	172	6	6	22	21
Gallup	11	3	23	16	0	4	9	10
Grants	0	0	32	18	0	1	5	3
Hobbs	10	25	70	83	1	6	13	16
Las Cruces	15	10	90	89	7	27	25	47
Las Vegas	2	1	8	8	0	0	0	1
Lordsburg	0	0	1	0	0	0	3	2
Portales	1	1	4	3	0	1	1	2
Raton	0	1	6	4	0	0	0	0
Roswell	12	1	64	41	15	0	37	4
Santa Fe	25	48	109	229	0	1	14	16
Tucumcari	3	0	10	6	0	0	2	0
TOTAL	258	223	1,158	1,318	58	68	288	243

Source: Individual reports by city building inspectors.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
			Cumulative Total Through May				Cumulative Total Through May	
	May 1980	May 1981	1980	1981	May 1980	May 1981	1980	1981
Alamogordo	$ 297,700	$ 156,842	$ 1,117,837	$ 1,543,465	$ 219,000	$ 0	$ 503,100	$ 2,131,435
Albuquerque	6,461,152	5,065,285	29,977,267	31,252,325	30,015,500	9,234,581	50,956,934	28,890,082
Artesia	357,000	145,000	967,000	1,102,000	21,100	2,000	525,526	1,450,300
Carlsbad	186,600	331,051	815,600	1,543,951	98,000	110,000	339,500	1,920,105
Clayton	38,000	52,312	38,000	565,297	0	0	0	45,800
Clovis	102,898	63,082	573,730	772,400	96,842	50,900	607,982	927,861
Deming	94,950	162,000	932,500	571,000	0	80,000	1,574,100	176,200
Farmington	1,638,092	964,335	4,359,932	8,565,587	329,232	2,196,912	3,295,237	3,852,256
Gallup	575,115	148,410	1,283,011	696,677	0	107,340	4,544,941	616,020
Grants	0	0	1,607,097	670,759	0	210,000	288,000	341,500
Hobbs	645,000	1,810,000	3,513,500	5,644,300	135,000	375,400	1,238,420	4,269,912
Las Cruces	916,300	468,000	4,827,585	4,374,300	6,473,938	1,488,020	8,992,141	3,008,688
Las Vegas	330,000	23,000	514,603	250,145	0	0	0	58,000
Lordsburg	0	0	40,000	0	0	0	132,000	37,945
Portales	49,700	45,000	174,592	115,000	0	30,000	450,000	32,500
Raton	0	35,000	194,195	184,000	0	0	0	0
Roswell	824,800	74,000	3,333,968	2,303,222	118,972	0	542,882	665,300
Santa Fe	1,427,540	2,325,525	7,835,155	13,109,805	0	2,200	4,828,373	2,910,800
Tucumcari	1,146,291	0	1,348,918	190,706	0	0	1,117,335	0
TOTAL	$15,091,138	$11,868,842	$63,454,490	$73,454,939	$37,507,584	$13,887,353	$79,936,471	$51,334,704

Source: Individual reports by city building inspectors.

(continued from page 1)

Tourist activity in May appears to have been stronger than was the case one year ago. A yearly comparison indicates that visits to national parks in the state were up 7.6 percent (SA) in May, while employment in lodging recorded an increase of 2.1 percent compared to May, 1980.

Data pertaining to the construction sector show signs of contraction as high interest rates and restricted credit availability continue to have significant negative impacts in this sector. The value of residential building permits fell 36.4 percent (SA) in May compared to the level recorded in April. During the same period, nonresidential construction contracts declined 22.7 percent, and nonbuilding construction contracts registered a 29.7 percent decline. However, with the exception of residential building permits, activity in each of the construction subsectors in May represented a significant increase above the comparable May, 1980 figures.

The financial sector demonstrated mixed results. Bank debits were up 4.0 percent (SA) from May, 1980 but declined 0.5 percent (SA) compared to April of this year. New bank loans in May were up 13.2 percent (SA) from last year's figure and were 9.6 percent (SA) greater than the previous month's total. Demand deposits in May were down 3.0 percent from April and declined 3.4 percent compared to the year earlier. Bank time deposits showed a monthly decline of 0.7 percent in May but increased on an annual basis by 9.0 percent. New savings received at the state's thrift institutions recorded a 22.8 percent decline from April to May; however, annual comparison indicates a 4.4 percent increase from the May, 1980 total.

Coal production in New Mexico in May showed monthly and yearly declines of 23.5 percent and 26.7 percent, respectively. This is attributable to the nationwide coal strike during this period which significantly reduced coal production in New Mexico and other coal-producing states.

In summary, state economic activity in recent months has been constrained by high interest rates and little growth in real personal income. Particularly affected have been the state's construction and manufacturing sectors. However, the recent moderation in the inflation rate and the prospect of federal tax reductions later this year point toward stronger state economic growth in the near future.

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NEW MEXICO BUSINESS
CURRENT ECONOMIC REPORT
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Current Economic Developments in New Mexico

After the national economy registered strong growth in the first quarter of 1981 with real GNP growing at an annual rate of 8.6 percent, economic activity fell sharply in the second quarter. Real GNP declined at a 2.4 percent annual rate largely due to a tightened monetary policy implemented by the Federal Reserve Board and to interest rates which in some instances exceeded 20 percent.

Aggregate data pertaining to the New Mexico economy showed generally moderate growth during June. Total employment was 2.4 percent above the total for June of last year. The state's seasonally adjusted (SA) unemployment rate in June was 7.5 percent, the same rate recorded in May. New Mexico's civilian labor force in June stood 2.5 percent above the figure registered one year earlier.

A more detailed year-to-year comparison based on June employment figures shows a mixed performance in most sectors of the New Mexico economy. For instance, employment in the transportation, communications, and utilities sector was up 2.9 percent for the period, while employment in retail and wholesale trade increased 0.5 percent and 1.9 percent, respectively. Employment in the service sector increased 0.9 percent, but employment in lodging, a subsector of service, declined 1.0 percent. Manufacturing sustained the heaviest year-to-year losses with employment declining 4.9 percent. Federal and local government employment also showed declines of 1.8 and 0.6 percent, respectively; however, these losses were more than offset by a 14.1 percent increase in state government employment.

Activity in the construction sector showed some improvement during June despite prevailing high interest rates. The value of residential building permits issued in 19 of New Mexico's larger cities increased 6.3 percent over June, 1980, while the value of residential construction contracts rose 15.9 percent; and nonresidential construction contracts rose 31.2 percent for the same period. The nonbuilding component of New Mexico's construction industry did not fare as well, falling to less than 3 percent of the level established in June of last year.

After having recorded a general decline in the first quarter, financial activity generally increased in June compared to levels registered one year earlier. On an annual basis, new bank loans were up 3.9 percent (SA) in June, while bank time deposits recorded an 8.3 percent gain. New savings received at savings and loan institutions were up 34.4 percent, while bank deposits increased 24.6 percent (SA) above the June, 1980 total. Only bank demand deposits showed a yearly decline in June.

In summary, New Mexico's economy has registered generally moderate growth in the second quarter of this year after having recorded a much weaker performance during the first three months of the year. With federal income tax rate reductions on the horizon, it is likely that both the national and state economies will register somewhat stronger growth in the coming months due to the stimulative effect of the tax cuts which take effect on October 1 of this year.

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ECONOMIC INDICATORS

	Quarterly Averages			
	1980		1981	
	Third Quarter	Fourth Quarter	First Quarter	Second Quarter
1. GENERAL				
Civilian Labor Force[1] (000)	548.8	543.4	540.7	557.7
Seasonally Adjusted*	540.4	541.3	554.3	555.6
Total Employment[1] (000)	507.7	502.3	495.5	515.7
Seasonally Adjusted*	498.4	499.3	510.6	513.7
Unemployment[1] (000)	41.1	41.1	45.2	42.0
Seasonally Adjusted*	42.0	42.0	43.6	41.9
Unemployment Rate (%)	7.5	7.6	8.4	7.5
Seasonally Adjusted*	7.8	7.8	7.9	7.5
Weekly New Unemployment Insurance Claims	1,564.7	1,603.7	1,663.0	1,296.0
Seasonally Adjusted*	1,706.7	1,578.3	1,491.9	1,374.8
Nonagricultural Wage/Salary Employment[2] (000)	462.9	462.0	459.0	468.1
Seasonally Adjusted*	458.4	460.5	467.9	465.8
New Business Incorporations	212.3	199.0	199.0	na
Business Failure Liabilities ($000)	746.7	722.0	na	na
2. AGRICULTURAL RECEIPTS				
From Livestock and Products ($ mil.)	42.8	122.9	na	na
Seasonally Adjusted*	67.8	60.2	na	na
From Crops ($ mil.)	19.9	45.4	na	na
Seasonally Adjusted*	23.3	24.2	na	na
3. MINING PRODUCTION				
Petroleum (000 bbls.)	6,074.4	6,195.3	5,994.4	na
Natural Gas (bil. cu. ft.)	89.7	95.7	96.8	na
Seasonally Adjusted*	92.3	93.1	95.8	na
Copper Ore (000 tons)	11.5	12.9	13.6	na
Coal Production (000 short tons)	1,072.0	1,201.0	1,234.0	1,098.7
4. CONSTRUCTION				
Residential Building Permits ($ mil.)	23.7	14.5	14.6	15.4
Seasonally Adjusted*	22.0	17.0	14.6	14.9
Residential Construction Contracts ($ mil.)	43.8	38.9	27.1	34.6
Seasonally Adjusted*	40.1	43.4	27.3	34.7
Nonresidential Construction Contracts ($ mil.)	45.9	40.2	36.7	33.4
Nonbuilding Construction Contracts ($ mil.)	29.7	30.5	21.6	18.4
5. MANUFACTURING				
Employment[2] (000)	34.0	34.0	33.1	32.6
Seasonally Adjusted*	33.7	33.6	33.7	32.8
Average Weekly Hours	39.7	40.4	39.7	40.4
Seasonally Adjusted*	40.0	40.0	39.6	40.6

ECONOMIC INDICATORS (continued)

1981			Percentage Change						
April	May	June	III 1979-III 1980	IV 1979-IV 1980	I 1980-I 1981	II 1980-II 1981	April 1980-April 1981	May 1980-May 1981	June 1980-June 1981
552.2	555.9	565.0	0.6	- 0.4	1.8	2.4	2.9	1.9	2.5
561.1	554.9	550.7	0.7	- 0.3	1.7	2.5	2.9	2.0	2.5
511.5	516.4	519.2	- 0.7	- 1.5	0.4	2.2	2.5	1.7	2.4
518.2	513.3	519.5	- 0.6	- 1.4	0.4	2.2	2.5	1.8	2.4
40.7	39.5	45.8	20.3	14.7	18.9	5.5	8.8	3.7	4.3
42.9	41.6	41.2	20.3	14.8	19.1	5.5	8.8	3.6	4.2
7.4	7.1	8.1	19.1	15.9	16.8	2.7	5.7	1.4	1.3
7.6	7.5	7.5	19.4	15.1	17.1	3.0	5.7	1.5	1.6
1,254.0	1,157.0	1,477.0	40.5	17.7	9.1	-20.4	-28.3	-15.5	-16.3
1,310.3	1,377.4	1,436.8	40.6	17.8	9.4	-20.5	-28.4	-15.6	-16.7
465.6	468.7	470.1	0.8	- 1.5	0.0	0.6	0.6	0.3	1.0
467.9	465.4	464.1	- 0.8	- 1.5	0.0	0.6	0.6	0.3	1.0
na	na	na	-12.7	-33.2	- 4.3	na	na	na	na
na	na	na	NA	-58.1	na	na	na	na	na
na	na	na	-12.9	- 9.9	na	na	na	na	na
na	na	na	- 7.9	-12.3	na	na	na	na	na
na	na	na	17.2	13.0	na	na	na	na	na
na	na	na	18.4	11.9	na	na	na	na	na
5,901.8	6,052.6	na	- 8.8	- 8.4	- 7.6	na	- 6.3	- 5.4	na
90.7	92.0	na	- 5.3	- 3.8	- 0.4	na	- 4.2	- 1.5	na
89.8	91.6	na	- 5.3	- 3.9	- 0.4	na	- 4.2	- 1.5	na
15.0	na	na	-27.3	-14.1	- 2.8	na	-11.4	na	na
1,346.0	1,030.0	920.0	13.6	24.6	- 0.1	-11.3	16.2	-21.5	-26.3
17.8	11.9	16.5	- 7.6	6.0	15.9	12.1	68.6	-21.3	6.3
17.6	11.2	15.8	- 8.5	6.4	11.4	13.3	68.5	-21.2	7.1
38.9	30.4	34.3	2.9	13.8	-10.8	41.0	103.0	23.0	15.9
39.5	30.9	33.7	1.6	16.5	-14.2	42.1	103.8	24.1	16.3
40.5	31.3	28.4	64.3	11.4	64.3	2.8	99.4	-43.6	31.2
27.6	19.4	8.3	12.5	80.0	54.3	-83.9	213.6	64.8	-97.4
32.6	32.6	32.7	- 3.7	- 4.1	- 4.3	- 5.2	- 5.5	- 5.2	- 4.9
32.9	32.8	32.6	- 3.6	- 4.1	- 4.3	- 5.2	- 5.5	- 5.2	- 4.9
39.9	40.9	40.5	1.2	1.3	- 0.4	2.5	1.8	2.5	3.3
40.2	40.8	40.8	1.3	1.3	- 0.5	2.5	1.8	2.5	3.3

ECONOMIC INDICATORS

	Quarterly Averages			
	1980		1981	
	Third Quarter	Fourth Quarter	First Quarter	Second Quarter
6. TRANSPORT./COMMUNIC./UTIL.				
Employment (000)	28.2	29.1	28.9	29.0
7. TRADE				
Wholesale Employment[2] (000)	21.3	21.6	21.3	21.5
Retail Employment[2] (000)	82.7	82.9	79.2	82.0
Seasonally Adjusted*	81.2	82.1	81.5	82.1
Average Weekly Hours	35.9	35.4	34.5	35.6
8. FINANCE				
Bank Debits ($ mil.)	7,984.9	7,854.1	9,157.3	9,467.8
Seasonally Adjusted*	8,096.5	8,491.0	8,844.3	8,885.1
New Bank Loans ($ mil.)	229.8	249.9	238.8	253.0
Seasonally Adjusted*	231.0	241.3	244.1	255.3
Bank Demand Deposits ($ mil.)	987.2	1,032.8	925.8	979.4
Bank Time Deposits ($ mil.)	2,010.5	2,097.0	2,190.3	2,201.7
Total Savings Deposits at S&L's ($ mil.)	2,091.4	2,153.9	2,206.1	2,222.2
New Savings Received at S&L's ($ mil.)	190.9	179.9	168.6	165.1
9. SERVICES AND TOURISM				
Service Employment[2] (000)	93.9	89.1	91.3	93.6
Seasonally Adjusted*	90.6	90.2	94.2	93.2
Lodging Employment[2] (000)	10.1	9.6	9.3	9.7
Seasonally Adjusted*	9.4	9.9	9.9	9.7
Visits to National Parks/Monuments (000)	215.0	78.5	88.1	199.3
Seasonally Adjusted*	131.7	148.2	172.5	151.9
10. GOVERNMENT				
Federal Employment[2] (000)	36.9	35.7	36.3	37.8
State Employment[2] (000)	35.2	38.0	38.1	37.1
City and County Employment[2] (000)	49.7	52.1	52.7	52.6

* Seasonally adjusted figures are economic time series which have had seasonal variations removed with statistical processes. These purely seasonal variations include the effects of: the opening and closing of school, the annual pattern of seasons (especially applicable to agricultural data), holidays, and other annual recurring events which influence economic activity. By removing these seasonal variations from raw economic data, month-to-month analysis of trends and unusual fluctuations in economic activity is facilitated.

na Not available.

NA Not applicable.

1 Number of persons by place of residence.

2 Number of jobs by place of work.

ECONOMIC INDICATORS (continued)

1981			Percentage Change						
April	May	June	III 1979-III 1980	IV 1979-IV 1980	I 1980-I 1981	II 1980-II 1981	April 1980-April 1981	May 1980-May 1981	June 1980-June 1981
29.2	29.2	28.7	0.5	0.5	3.2	3.1	3.2	3.2	2.9
21.3	21.5	21.7	- 0.5	0.7	1.2	1.4	1.0	1.4	1.9
80.9	82.3	82.8	- 1.7	- 1.4	- 1.3	0.5	0.3	0.6	0.5
82.3	82.2	81.7	- 1.7	- 1.4	- 1.3	0.5	0.3	0.6	0.5
35.5	35.3	35.9	0.1	0.9	0.9	1.6	2.3	1.2	1.4
8,609.3	8,409.8	11,384.3	33.1	18.3	12.3	12.4	5.2	1.8	29.1
8,243.8	8,213.0	10,198.3	32.3	18.8	13.6	11.7	6.0	4.0	24.6
245.2	253.1	260.7	-14.3	- 4.1	-11.4	7.0	0.8	12.0	8.7
245.9	272.4	247.7	-15.7	- 3.5	-10.3	7.1	3.1	14.4	3.9
950.2	957.7	1,030.4	- 4.7	- 2.3	- 5.6	- 1.7	0.0	0.4	- 5.1
2,218.6	2,207.4	2,179.2	9.6	11.8	14.1	9.6	11.3	9.1	8.3
2,216.9	2,223.4	2,226.3	12.9	11.9	11.2	9.7	10.5	10.3	8.4
194.4	150.9	150.1	28.9	22.5	- 7.4	2.2	-15.3	4.9	34.4
92.8	93.1	94.8	0.1	- 1.9	1.5	1.6	2.4	1.5	0.9
94.6	93.5	91.4	0.1	- 1.9	1.5	1.6	2.4	1.5	1.0
9.4	9.7	10.0	- 1.6	1.4	0.7	0.7	1.1	2.1	- 1.0
9.8	9.8	9.5	1.5	1.3	0.6	0.8	0.9	2.2	0.8
159.5	196.7	241.8	- 1.3	5.5	18.5	10.2	14.0	11.4	6.8
152.4	154.8	148.6	- 3.1	5.8	23.5	10.6	13.3	7.6	11.1
36.9	38.0	38.4	0.1	- 0.5	1.0	- 2.0	- 2.6	- 1.5	- 1.8
38.3	37.5	35.6	10.1	5.6	7.2	7.5	5.8	3.6	14.1
53.0	52.7	52.1	2.9	0.5	- 0.1	- 0.8	- 0.4	- 1.5	- 0.6

Sources: New Mexico Employment Security Department: Sections 1, 5, 6, 7, 9, 10; Dun Bradstreet, Inc: Section 1; USDA Statistical Reporting Service: Section 2; Oil Conservation Commission: Section 3; New Mexico Taxation and Revenue Dept.: Section 3; Building Inspectors' reports, 19 cities: Section 4; F. W. Dodge Co. (a division of McGraw-Hill, Inc.): Section 4; Federal Power Commission: Section 6; Bank report (36): Section 8; Federal Home Loan Bank of Little Rock: Section 8; United States Department of the Interior, National Park Service: Section 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	All Urban Consumers		% Change		Revised Series, Wage Earners and Clerical Workers		% Change	
	May 1981	June 1981	June 80-June 81	May 81-June 81	May 1981	June 1981	June 80-June 81	May 81-June 81
ALL ITEMS	269.0	271.3	9.6	0.9	269.1	271.4	9.5	0.9
Food	272.5	273.6	8.6	0.4	272.9	274.0	8.4	0.4
Housing	288.5	292.2	9.6	1.3	288.1	291.9	9.4	1.3
Apparel & Upkeep	186.4	185.8	4.9	-0.3	186.2	185.8	5.6	-0.2
Transportation	277.8	279.9	12.1	0.8	278.9	281.0	12.1	0.8
Medical Care	289.0	291.5	10.1	0.9	290.8	292.9	10.2	0.7
Entertainment	220.3	220.8	7.5	0.2	217.7	218.3	7.0	0.3
Other Goods & Services	232.2	233.4	9.8	0.5	230.4	231.4	9.1	0.4

Source: U.S. Department of Labor, News.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(Monthly Averages)

	Average Weekly Hours			% Change	Average Hourly Earnings			% Change
	June 1981[p]	May 1981	June 1980	June 80-June 81	June 1981[p]	May 1981	June 1980	June 80-June 81
Mining	43.8	44.6	41.7	5.0	$9.59	$9.44	$9.60	- 0.1
Construction	38.4	38.8	35.9	7.0	9.91	9.89	9.56	3.7
Manufacturing	40.5	40.9	39.2	3.3	6.37	6.41	5.75	10.8
Durable Goods	41.4	41.7	40.1	3.2	6.75	6.75	6.21	8.7
Nondurable Goods	38.9	39.4	37.7	3.2	5.63	5.74	4.92	14.4
Communication & Utilities	41.9	41.7	41.7	0.5	8.55	8.40	7.71	10.9
Trade[1]	35.9	35.3	35.4	1.4	6.64	6.70	6.23	6.6
Banking	37.3	37.2	37.9	- 1.6	4.61	4.59	4.25	8.5

p Preliminary.
1 Excludes eating and drinking places.
Source: New Mexico Employment Security Department.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	New Mexico			Albuquerque SMSA[1]			Las Cruces SMSA[2]		
	June 1981[p]	May 1981[r]	June 1980[r]	June 1981[p]	May 1981[r]	June 1980[r]	June 1981[p]	May 1981[r]	June 1980[r]
Total Civilian Labor Force	565,000	555,900	551,100	209,200	205,900	204,000	34,400	35,200	33,400
Employment[3]	519,200	516,400	507,200	192,700	191,600	186,600	31,200	32,200	30,600
Unemployment	45,800	39,500	43,900	16,500	14,300	17,400	3,200	3,000	2,900
Percentage of Labor Force	8.1	7.1	8.0	7.9	6.9	8.5	9.2	8.6	8.6
Nonagricultural Wage & Salary Employment	470,100	468,700	465,600	187,800	187,600	184,800	29,100	30,100	29,000
Mining	31,300	31,100	30,000	na	na	na	na	na	na
Contract Construction	30,600	29,500	31,800	12,200	11,900	12,600	2,000	1,900	1,800
Manufacturing	32,700	32,600	34,400	17,400	17,300	17,900	2,400	2,400	2,500
Durable Goods	19,900	19,900	20,500	11,700	11,600	12,200	na	na	na
Nondurable Goods	12,800	12,700	13,900	5,700	5,700	5,700	na	na	na
Transportation & Public Utilities	28,700	29,200	27,900	11,700	12,000	11,400	1,100	1,200	1,100
Trade	104,500	103,800	103,700	47,000	46,600	46,800	5,300	5,300	5,300
Wholesale	21,700	21,500	21,300	12,900	12,700	12,700	800	800	800
Retail	82,800	82,300	82,400	34,100	33,900	34,100	4,500	4,500	4,500
Finance, Insurance, & Real Estate	21,400	21,200	21,100	11,200	11,100	10,900	1,200	1,200	1,200
Services & Miscellaneous	94,800	93,100	94,000	45,600	45,000	43,400	4,000	4,000	3,800
Government	126,100	128,200	122,700	42,700	43,700	41,800	13,100	14,100	13,300
Federal	38,400	38,000	39,100	13,300	13,300	13,700	4,200	4,400	4,600
State	35,600	37,500	31,200	10,500	11,800	8,600	4,600	5,400	4,600
Local	52,100	52,700	52,400	18,900	18,600	19,500	4,300	4,300	4,100

na Not available, less than 50 jobs.
p Preliminary.
r Revised
1 Albuquerque Standard Metropolitan Area includes Bernalillo and Sandoval Counties.
2 Las Cruces Standard Metropolitan Area includes Dona Ana County.
3 Includes labor disputes.

ALBUQUERQUE[1] BANKING DATA
($000s)

	June 1980	June 1981	% Change June 1980-June 1981
Banks			
Bank Debits	$7,284,918.3	$9,951,803.4	36.6
New Loans & Discounts	113,436.0	150,735.1	32.9
Demand Deposits	564,523.5	523,382.2	- 7.3
Time Deposits	1,013,235.2	1,112,320.2	9.8
Savings & Loan			
Savings Deposits	$ 943,700.0	$1,016,200.0[p]	7.7
New Savings Received	47,800.0	75,900.0[p]	58.8

p Preliminary.
1 Bernalillo County for bank information, Albuquerque SMSA for savings and loan data.
Source: Five reporting banks and Federal Home Loan Bank of Little Rock.

NUMBER OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
			Cumulative Total Through June				Cumulative Total Through June	
	June 1980	June 1981	1980	1981	June 1980	June 1981	1980	1981
Alamogordo	5	5	33	48	3	1	20	7
Albuquerque	142	134	655	644	13	13	106	68
Artesia	10	5	38	26	10	5	38	25
Carlsbad	2	4	21	33	0	2	7	25
Clayton	1	2	2	17	0	1	0	4
Clovis	8	3	32	18	2	3	13	13
Deming	4	5	30	21	0	0	1	4
Farmington	29	22	131	194	6	3	28	24
Gallup	10	7	33	23	4	7	13	17
Grants	6	1	38	19	0	1	5	4
Hobbs	15	10	85	93	2	10	15	26
Las Cruces	27	9	117	98	4	13	29	60
Las Vegas	3	2	11	10	0	1	0	2
Lordsburg	0	1	1	1	0	1	3	3
Portales	0	0	4	3	0	3	1	5
Raton	6	3	12	7	0	1	0	1
Roswell	4	4	68	45	11	3	48	7
Santa Fe	35	38	144	267	3	3	17	19
Tucumcari	2	5	12	11	0	0	2	0
TOTAL	309	260	1,467	1,578	58	71	346	314

Source: Individual reports by city building inspectors.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	Residential				Nonresidential			
			Cumulative Total Through June				Cumulative Total Through June	
	June 1980	June 1981	1980	1981	June 1980	June 1981	1980	1981
Alamogordo	$ 235,000	$ 179,462	$ 1,352,837	$ 1,722,927	$ 7,300	$ 48,000	$ 510,400	$ 2,179,435
Albuquerque	7,700,707	7,036,744	37,677,974	38,289,069	2,336,397	12,223,710	53,293,331	41,113,792
Artesia	316,600	159,000	1,283,600	1,261,000	13,800	46,900	539,326	1,497,200
Carlsbad	76,000	168,000	891,600	1,711,951	0	55,000	339,500	1,975,105
Clayton	34,010	76,000	72,010	641,297	0	15,000	0	60,800
Clovis	225,542	142,075	799,272	914,475	64,792	92,107	672,774	1,019,968
Deming	112,500	118,300	1,045,000	689,300	0	0	1,574,100	176,200
Farmington	856,981	1,786,950	5,216,913	10,352,547	343,395	310,700	3,638,632	4,162,956
Gallup	478,010	1,260,660	1,761,021	1,957,337	239,000	257,380	4,783,941	873,400
Grants	237,800	34,000	1,844,897	704,759	0	588,000	288,000	929,500
Hobbs	765,800	786,000	4,279,300	6,430,300	79,700	598,145	1,318,120	4,868,057
Las Cruces	1,618,960	655,500	6,446,545	5,029,800	2,270,534	1,338,089	1,262,675	4,346,777
Las Vegas	93,083	47,675	607,686	297,820	0	236,000	0	294,000
Lordsburg	0	89,825	40,000	89,825	0	499,000	132,000	536,945
Portales	0	0	174,592	115,000	0	3,500	450,000	36,000
Raton	170,136	83,500	364,331	267,500	0	200,000	0	200,000
Roswell	218,000	277,500	3,551,968	2,580,722	373,300	186,500	916,182	851,800
Santa Fe	2,330,000	3,495,750	10,165,155	16,605,555	384,800	487,000	5,213,173	3,397,800
Tucumcari	53,000	10k,100	1,401,918	291,806	0	0	1,117,335	0
TOTAL	$15,522,129	$16,498,051	$78,976,619	$89,952,990	$6,113,018	$17,185,031	$86,049,489	$68,519,735

Source: Individaul reports by city building inspectors.

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